

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: DOWNEY COMMUNITY DEVELOPMENT COMMISSION

Successor Agency to the Former Redevelopment Agency: CITY OF DOWNEY

Entity Assuming the Housing Functions of the former Redevelopment Agency: DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY

Entity Assuming the Housing Functions Contact Name: BRIAN SAEKI Title COMMUNITY DEV. DIRECTOR Phone 562 904-7168 E-Mail Address bsaeki@downeyca.org

Entity Assuming the Housing Functions Contact Name: EDWARD VELASCO Title HOUSING MANAGER Phone 562 904-7152 E-Mail Address evelasco@downeyca.org

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input checked="" type="checkbox"/>
Exhibit F- Rents	<input checked="" type="checkbox"/>
Exhibit G - Deferrals	<input type="checkbox"/>

Prepared By: Edward Velasco, Housing Manager

Date Prepared: 7/31/2012

Exhibit A - Real Property

Downey Community Development Commission - Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-Mod Housing	9303-09 Elm Vista Dr, Downey 90242	\$1,051,350**	18,584	100 percent	NO	CRL	02/01/12	\$1,051,350	\$0	\$0	05/10/07	Owner
2	Low-Mod Housing w/ mixed use	11022 Downey Ave, Downey 90241	\$1,203,923**	10,420	70-80 percent	No	CRL	02/01/12	\$1,203,923	\$0	\$0	05/30/08	Owner
3	Low-Mod Housing	6254-020-904 * & 6254-020-914	\$1,001,259.20**	22,701	100 percent	Yes / DDA ***	CRL	02/01/12	\$1,142,000	\$0	\$0	06/30/08	Owner
4	Low-Mod Housing	9010 Buhman Street, Downey 90240	\$340,000**	5,720	100 percent	No	CRL	02/01/12	\$380,000	\$0	\$0	01/22/08	Owner
5													

* Per the approved DDA and Implementation Agreement City owned parcel obligated to the development upon securing of all project financing sources.

** Purchase price paid may not reflect current fair market value.

*** Recording of Covenants required by DDA at closing estimated by 10/31/2012.

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	NONE							
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/		Date contract for Enforceable Obligation was executed		Contractual counterpart		Total amount currently owed for the Enforceable Obligation		Is the property encumbered by a low-mod housing covenant?		Source of low-mod housing covenant b/		Current owner of the property		Construction or acquisition cost funded with Low-Mod Housing Fund monies		Construction or acquisition costs funded with other RDA funds		Construction or acquisition costs funded with non-RDA funds		Date of construction or acquisition of the property
1	Low-Mod Housing		11/9/2010		National Core Renaissance		\$5,000,000*		Pending Implementation of DDA		CRA		Housing Successor		\$1,481,775 for Acquisition and \$3,068,225 for Construction		\$0		\$450,000** (For construction)		6/30/2008 (Acquisition)
2																					
3																					

* Includes a pre-development loan approved per the DDA in the amount of \$725,000 and expended as of 6/30/2012

** Amt represent federal HOME funds secured by the Housing Successor: project has another \$15.5 million in funding in non RDA funds secured by the project Developer.

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	\$400,000	07/15/99	Heritage Court LLC	Senior Housing	Yes	7/15/2039	5%	\$318,127
2	Loan	\$924,412	07/15/99	Heritage Court LLC	Senior Housing	Yes	7/15/2039	0%	\$620,380
3	Loan	\$11,805	03/11/97	13450 Barlin	S/F Rehab	Yes	Deferred Pymt	0%	\$11,805
4	Loan	\$17,905	12/31/99	7434 Luxor	S/F Rehab	Yes	Deferred Pymt	0%	\$17,905
5	Loan	\$17,580	12/19/01	9019 Eglise	S/F Rehab	Yes	Deferred Pymt	0%	\$17,580
6	Loan	\$4,644	02/20/02	8312 Puritan	S/F Rehab	Yes	Deferred Pymt	0%	\$4,644
7	Loan	\$29,400	03/28/02	8526 Orange	S/F Rehab	Yes	Deferred Pymt	0%	\$29,400
8	Loan	\$29,990	04/24/03	9131 Garnish	S/F Rehab	Yes	Deferred Pymt	0%	\$29,990
9	Loan	\$31,498	10/27/03	12744 Downey	S/F Rehab	Yes	Deferred Pymt	0%	\$31,498
10	Loan	\$8,575	11/26/03	9081 Farm	S/F Rehab	Yes	Deferred Pymt	0%	\$0
11	Loan	\$29,655	12/02/03	7823 Coolgrove	S/F Rehab	Yes	Deferred Pymt	0%	\$29,655
12	Loan	\$32,385	12/09/03	13140 Deming	S/F Rehab	Yes	Deferred Pymt	0%	\$32,385
13	Loan	\$35,960	08/11/05	7718 Ciro	S/F Rehab	Yes	Deferred Pymt	0%	\$35,960
14	Loan	\$26,510	10/25/05	12932½ Brookshire	S/F Rehab	Yes	Deferred Pymt	0%	\$26,510
15	Loan	\$37,730	01/25/06	7225 Hannon	S/F Rehab	Yes	Deferred Pymt	0%	\$37,730
16	Loan	\$24,668	01/31/06	11016 Leibacher	S/F Rehab	Yes	Deferred Pymt	0%	\$24,668
17	Loan	\$23,675	05/19/06	12220 Dolan	S/F Rehab	Yes	Deferred Pymt	0%	\$23,675
18	Loan	\$40,000	10/19/06	11849 Horton	S/F Rehab	Yes	Deferred Pymt	0%	\$40,000
19	Loan	\$12,525	12/20/06	8137 Brunache	S/F Rehab	Yes	Deferred Pymt	0%	\$12,525
20	Loan	\$30,025	03/23/07	13042 Stanbridge	S/F Rehab	Yes	Deferred Pymt	0%	\$30,025
21	Loan	\$34,780	08/27/07	10302 Wiley Burke	S/F Rehab	Yes	Deferred Pymt	0%	\$34,780
22	Loan	\$26,850	09/26/07	10351 Tristan	S/F Rehab	Yes	Deferred Pymt	0%	\$26,850
23	Loan	\$39,255	11/20/07	8751 Buckles	S/F Rehab	Yes	Deferred Pymt	0%	\$39,255
24	Loan	\$20,929	12/20/07	10402 Clancey	S/F Rehab	Yes	Deferred Pymt	0%	\$20,929
25	Loan	\$38,915	01/25/08	9076 Lindsey	S/F Rehab	Yes	Deferred Pymt	0%	\$38,915
26	Loan	\$23,515	04/24/08	7928 Conklin	S/F Rehab	Yes	Deferred Pymt	0%	\$23,515
27	Loan	\$24,655	04/24/08	11227 Muller	S/F Rehab	Yes	Deferred Pymt	0%	\$24,655
28	Loan	\$40,209	05/07/08	8502 Comolette	S/F Rehab	Yes	Deferred Pymt	0%	\$40,209
29	Loan	\$20,050	05/15/08	8259 Boyson	S/F Rehab	Yes	Deferred Pymt	0%	\$20,050
30	Loan	\$33,865	05/30/08	7815 Springer	S/F Rehab	Yes	Deferred Pymt	0%	\$33,865
31	Loan	\$39,389	06/25/08	13113 Coldbrook	S/F Rehab	Yes	Deferred Pymt	0%	\$39,389
32	Loan	\$39,400	06/27/08	8712 Meadow	S/F Rehab	Yes	Deferred Pymt	0%	\$39,400
33	Loan	\$35,575	12/30/08	8221 Priscilla	S/F Rehab	Yes	Deferred Pymt	0%	\$35,575
34	Loan	\$39,800	05/04/09	7153 De Palma	S/F Rehab	Yes	Deferred Pymt	0%	\$39,800
35	Loan	\$38,580	05/05/09	11915 Susan	S/F Rehab	Yes	Deferred Pymt	0%	\$38,580
36	Loan	\$38,644	05/13/09	9103 Tweedy	S/F Rehab	Yes	Deferred Pymt	0%	\$38,644
37	Loan	\$30,200	06/01/09	8133 Gallatin	S/F Rehab	Yes	Deferred Pymt	0%	\$30,200

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
38	Loan	\$18,490	06/01/09	8150 Orange	S/F Rehab	Yes	Deferred Pymt	0%	\$18,490
39	Loan	\$32,710	06/10/09	8209 Nada	S/F Rehab	Yes	Deferred Pymt	0%	\$32,710
40	Loan	\$37,760	06/12/09	8910 Brock	S/F Rehab	Yes	Deferred Pymt	0%	\$37,760
41	Loan	\$40,000	07/24/09	11819 Morning	S/F Rehab	Yes	Deferred Pymt	0%	\$40,000
42	Loan	\$39,800	08/06/09	7715 Nada	S/F Rehab	Yes	Deferred Pymt	0%	\$39,800
43	Loan	\$39,280	05/24/10	9606 Shellyfield	S/F Rehab	Yes	Deferred Pymt	0%	\$39,280
44	Loan	\$38,380	06/10/10	11817 Patton	S/F Rehab	Yes	Deferred Pymt	0%	\$38,380
45	Loan	\$38,700	06/11/10	9518 Horley	S/F Rehab	Yes	Deferred Pymt	0%	\$38,700
46	Loan	\$34,724	06/16/10	12245 Julius	S/F Rehab	Yes	Deferred Pymt	0%	\$34,724
47	Loan	\$38,155	06/25/10	10247 Priscilla	S/F Rehab	Yes	Deferred Pymt	0%	\$38,155
48	Loan	\$38,440	06/30/10	7742 Phlox	S/F Rehab	Yes	Deferred Pymt	0%	\$38,440
49	Loan	\$38,300	07/09/10	9059 Priscilla	S/F Rehab	Yes	Deferred Pymt	0%	\$38,300
50	Loan	\$37,005	08/20/10	9242 Hasty	S/F Rehab	Yes	Deferred Pymt	0%	\$37,005
51	Loan	\$38,540	08/24/10	9005 Suva	S/F Rehab	Yes	Deferred Pymt	0%	\$38,540
52	Loan	\$37,574	09/08/10	9022 Stamps	S/F Rehab	Yes	Deferred Pymt	0%	\$37,574
53	Loan	\$35,300	05/12/11	12634 Dunrobin	S/F Rehab	Yes	Deferred Pymt	0%	\$35,300
54	Loan	\$23,308	05/25/11	12802 Smallwood	S/F Rehab	Yes	Deferred Pymt	0%	\$23,308
55	Loan	\$28,308	05/25/11	8927 Reydon	S/F Rehab	Yes	Deferred Pymt	0%	\$28,308
56	Loan	\$20,585	06/13/11	11522 Samoline	S/F Rehab	Yes	Deferred Pymt	0%	\$20,585
57	Loan	\$18,745	06/30/11	9307 Appleby	S/F Rehab	Yes	Deferred Pymt	0%	\$18,745
58	Loan	\$33,297	06/30/11	8358 Lubec	S/F Rehab	Yes	Deferred Pymt	0%	\$33,297
59	Loan	\$1,868	07/13/11	9022 Stamps	S/F Rehab	Yes	Deferred Pymt	0%	\$1,868
60	Loan	\$34,140	1/22/2004	9049 Buhman	S/F Rehab	Yes	Deferred Pymt	0%	\$34,140
61	Loan	\$19,976	2/01/1999	9345 Brock	S/F Rehab	Yes	Deferred Pymt	0%	\$19,976
62	Loan	\$7,724	2/04/1997	12055 Rives	S/F Rehab	Yes	Deferred Pymt	0%	\$7,724
63	Loan	\$18,275	2/22/2002	7927 Brookmill	S/F Rehab	Yes	Deferred Pymt	0%	\$18,275
64	Loan	\$6,684	3/05/2003	8528 10th	S/F Rehab	Yes	Deferred Pymt	0%	\$6,684
65	Loan	\$28,150	3/27/2002	8621 Nada	S/F Rehab	Yes	Deferred Pymt	0%	\$28,150
66	Loan	\$39,490	3/28/2007	13247 Clark	S/F Rehab	Yes	Deferred Pymt	0%	\$39,490
67	Loan	\$39,020	4/05/2007	9100 Birdvale	S/F Rehab	Yes	Deferred Pymt	0%	\$39,020
68	Loan	\$40,000	4/19/2007	12914 Brookshire	S/F Rehab	Yes	Deferred Pymt	0%	\$40,000
69	Loan	\$18,095	4/21/2003	9142 Mel Dar	S/F Rehab	Yes	Deferred Pymt	0%	\$18,095
70	Loan	\$39,125	4/23/2008	9409 True	S/F Rehab	Yes	Deferred Pymt	0%	\$39,125
71	Loan	\$14,365	4/25/2002	12261 Orizaba	S/F Rehab	Yes	Deferred Pymt	0%	\$14,365
72	Loan	\$30,000	6/13/2003	7203 Luxor	S/F Rehab	Yes	Deferred Pymt	0%	\$30,000
73	Loan	\$29,100	6/13/2003	8628 Meadow	S/F Rehab	Yes	Deferred Pymt	0%	\$29,100
74	Loan	\$24,604	6/14/2007	8450 Cole	S/F Rehab	Yes	Deferred Pymt	0%	\$24,604
75	Loan	\$27,613	6/19/2007	13503 Gunderson	S/F Rehab	Yes	Deferred Pymt	0%	\$27,613
76	Loan	\$40,000	6/20/2007	9739 Guatemala	S/F Rehab	Yes	Deferred Pymt	0%	\$40,000
77	Loan	\$38,335	6/25/2007	7425 Adwen	S/F Rehab	Yes	Deferred Pymt	0%	\$38,335
78	Loan	\$15,645	7/12/1999	8124 5th	S/F Rehab	Yes	Deferred Pymt	0%	\$15,645
79	Loan	\$34,095	7/25/2006	9548 Borson	S/F Rehab	Yes	Deferred Pymt	0%	\$34,095
80	Loan	\$39,952	8/15/2006	10304 Casanes	S/F Rehab	Yes	Deferred Pymt	0%	\$39,952

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Amount of the loan or grant	Date the loan or grant was issued		Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted		Are there contractual requirements specifying the purposes for which the funds may be used?		Repayment date, if the funds are for a loan		Interest rate of loan		Current outstanding loan balance
81	Loan		\$35,750	9/07/2006		7906 Brookmill	S/F Rehab		Yes		Deferred Pymt		0%		\$35,750
82	Loan		\$10,711	9/14/2000		9451 Brookpark	S/F Rehab		Yes		Deferred Pymt		0%		\$10,711
83	Loan		\$33,100	9/27/2004		7950 Conklin	S/F Rehab		Yes		Deferred Pymt		0%		\$33,100
84	Loan		\$19,830	9/30/1999		8548 Paramount	S/F Rehab		Yes		Deferred Pymt		0%		\$19,830
85	Loan		\$15,990	04/29/96		7928 Puritan	Ownership		Yes		4/26/2016		Equity Share		\$15,990
86	Loan		\$30,000	11/28/00		9049 Stoakes	Ownership		Yes		11/28/2000		Equity Share		\$30,000
87	Loan		\$90,000	03/11/10		12812 Blodgett	Ownership		Yes		3/11/2054		Equity Share		\$90,000

	Original Loan	Balance Due
Rehab Loans	\$2,402,189	06/27/53
Ownership Loans	\$135,990	04/28/72
Senior Housing Loans	\$1,324,412	07/16/69

Exhibit E - Rents/Operations

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/		Type of property with which they payments are associated b/		Property owner		Entity that collects the payments		Entity to which the collected payments are ultimately remitted		Purpose for which the payments are used		Is the property encumbered by a low-mod housing covenant?		Source of low-mod housing covenant c/		Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Rents+A1		Low-mod Housing		CDC		Housing Successor		Housing Successor		Administrative Income		No		CRA		Item # 1
2	Residual receipt		Low Mod Housing		Abode Communities		City of Downey		Housing Successor		Administrative Income		Yes		CRA		Not Applicable
3																	
4																	
5																	

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/		Type of property with which the payments are associated b/		Property owner		Entity that collects the payments		Entity to which the collected payments are ultimately remitted		Purpose for which the payments are used		Is the property encumbered by a low-mod housing covenant?		Source of low-mod housing covenant c/		Item # from Exhibit A the rent is associated with (if applicable)
1	rents (receivables)		Low-mod housing		CDC		Housing Successor		Housing Successor		Property Management		Yes		CRA		Item # 1
2																	
3																	
4																	
5																	

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

* Property Development

DOWNEY COMMUNITY DEVELOPMENT COMMISSION - HOUSING AUTHORITY
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	NONE TO REPORT					
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